

# City of Owensboro

## Department of Finance



## Monthly Financial Reports

Period Ended August 31, 2018

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Tom Watson – Mayor  
Bob Glenn – Mayor Pro-Tem  
Pamela L. Smith-Wright – Commissioner  
Larry Conder – Commissioner  
Jay Velotta – Commissioner

Nate Pagan – City Manager  
Angela Hamric – Director of  
Finance & Support Services  
Dané Galloway – Deputy Director of  
Finance & Support Services



# City of Owensboro Kentucky

101 East Fourth Street, Owensboro, KY 42303  
Phone: (270) 687-8523 FAX: (270) 687-8526

FINANCE DEPARTMENT

## Finance Memorandum

TO: Nate Pagan, City Manager  
FROM: Angela Hamric, Director of Finance and Support Services  
DATE: October 16, 2018  
RE: Financial Report for Month Ended August 31, 2018

General Fund revenues through August 31, 2018 of \$7,488,721 are \$346,295 under budget primarily due to Insurance Premium Tax, offset by Occupational Tax. General Fund expenditures of \$8,906,328 were \$2,785,909 under budget primarily due to timing with the total annual budget for Capital being reflected in August and timing in Supplies and Maintenance expenditures.

Revenues and Expenditures in other funds are in line with the year-to-date budget, with the following exception(s):

Sanitation Fund expenditures are \$1,621,344 under budget primarily due to timing of capital outlay.

Transit Fund Revenues and Expenditures are under budget due to timing.

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# Owensboro Economic Indicators

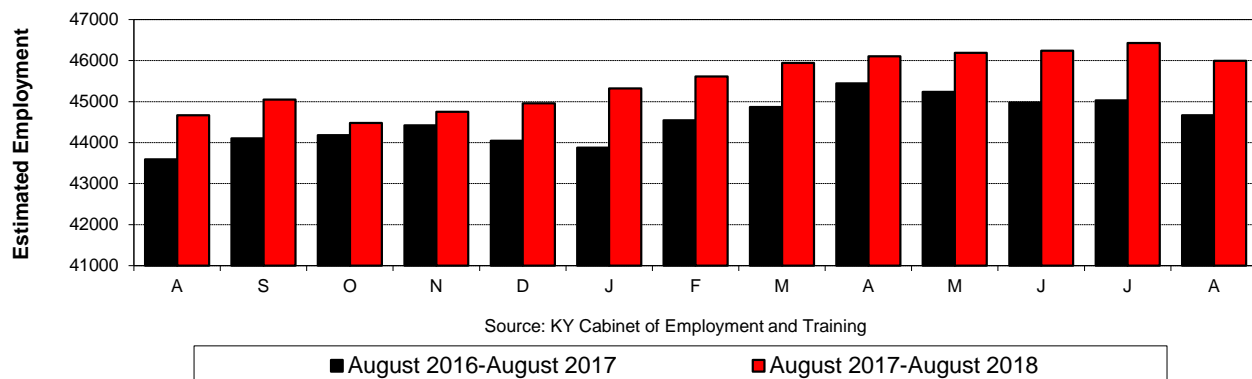
## Most Recent Twelve Months

(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
<b>Estimated Employment - August</b>				
Daviess County	45,995	45,590	44,617	+2.92%
Owensboro MSA (Daviess,McLean,Hancock)	54,138	53,667	52,578	+2.73%
<b>Unemployment Rates - August</b>				
Daviess County	3.8%	4.03%	4.63%	-0.60%
Owensboro MSA (Daviess,McLean,Hancock)	3.8%	4.11%	4.74%	-0.63%
Kentucky	4.1%	4.39%	5.08%	-0.69%
United States	3.9%	4.03%	4.57%	-0.54%

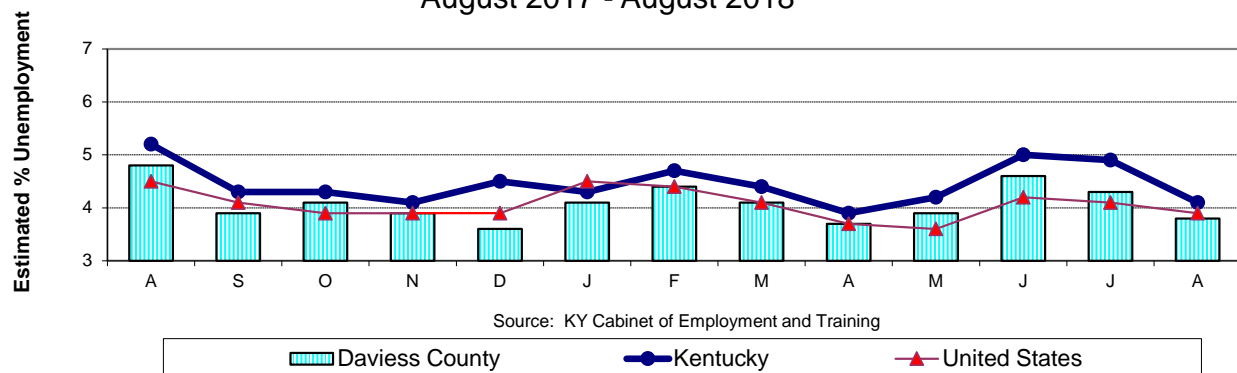
### Employment Totals - Daviess County

#### August 2016 - August 2018



### Monthly Unemployment Rates

#### August 2017 - August 2018





# Owensboro Economic Indicators

## Most Recent Twelve Months

(unless otherwise indicated)

### Owensboro City Construction (12 month total thru August)

	Current Year	Prior Year	Change
Single Family Units	52	25	+108.00%
Multi-Family Units	13	3	+333.33%
Value of Regular Commercial & Industrial Permits	\$72,354,241	\$49,966,083	+44.81%

### Owensboro Riverport Authority (12 month total thru August)

Terminal Operations-Tons	1,172,409	1,100,564	+6.53%
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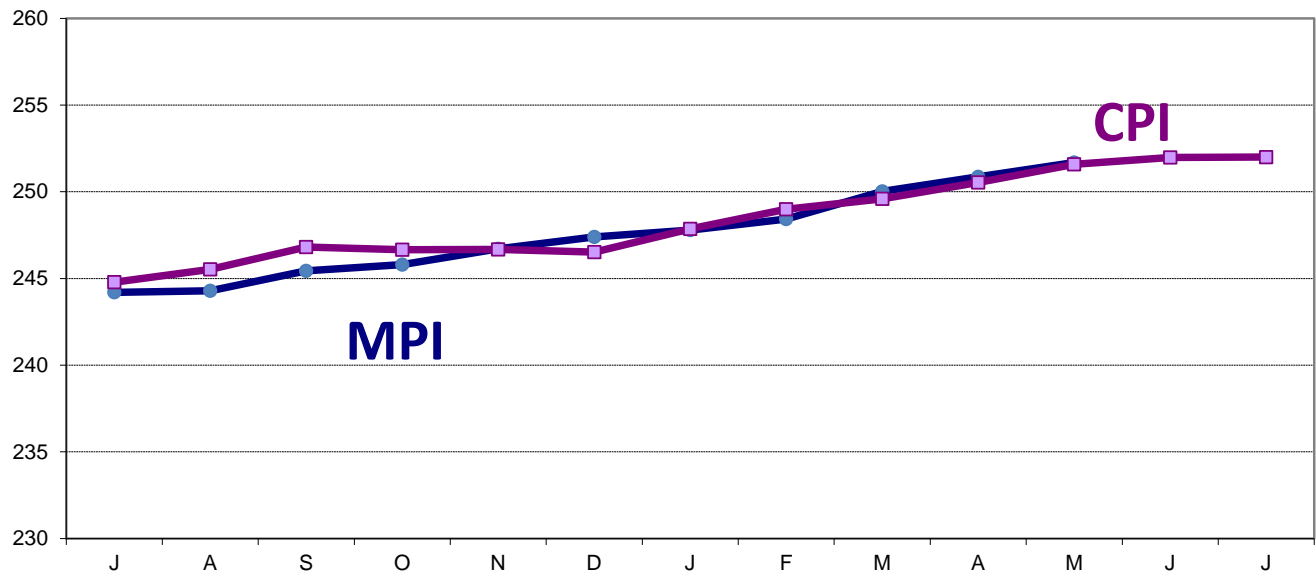
### Active Business License Accounts (End of August) (total includes some non-city businesses)

9,811	9,688	+1.27%
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### Price Indices

Consumer Price Index-Urban (August)	252.1	245.5	+2.70%
Municipal Price Index (May)	251.7	242.8	+3.68%

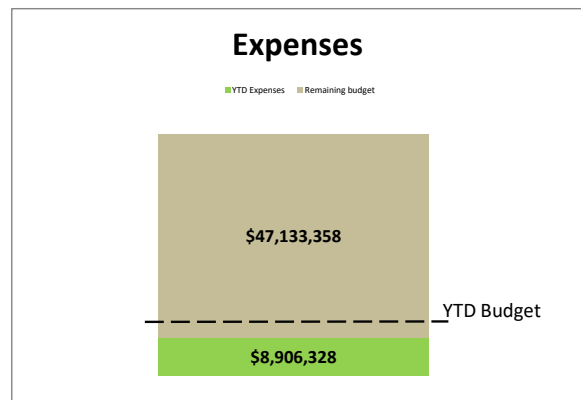
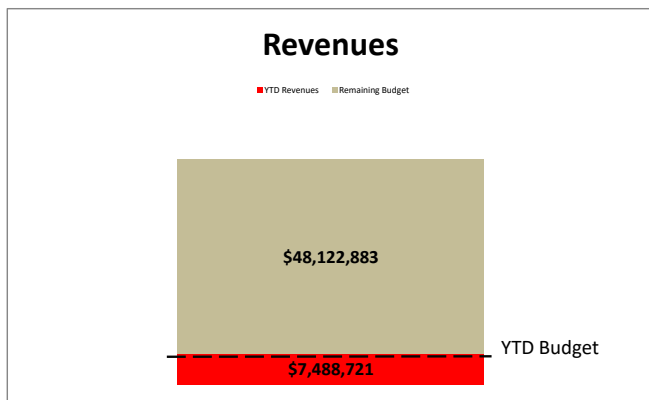
### Consumer & Municipal Price Indices August 2017 - August 2018



Sources: Bureau of Labor Statistics; American City & County Magazine

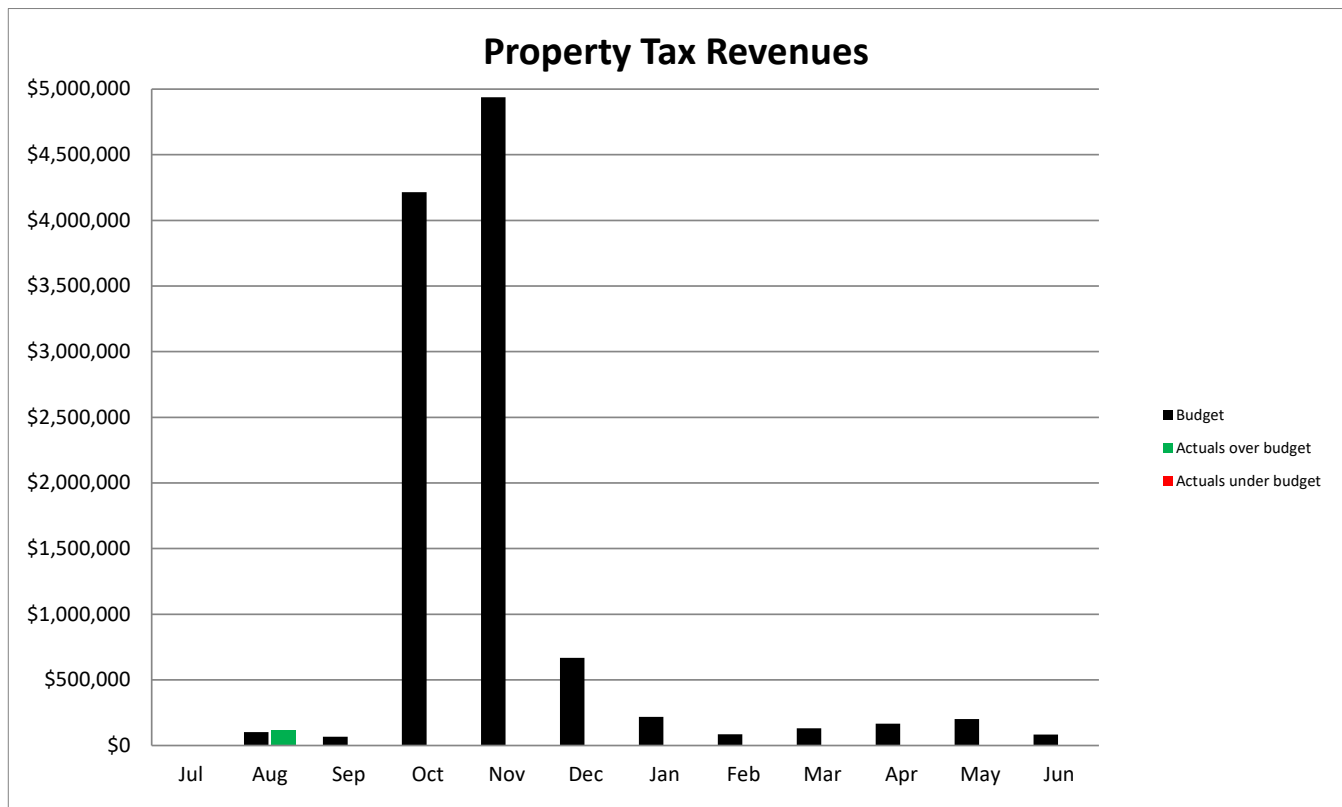
**CITY OF OWENSBORO  
GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Property Taxes	\$102,058	\$115,543	\$13,485	\$104,560	119,564	\$15,004
Occupational tax:						
Withholding	1,485,401	1,512,273	26,872	3,076,262	3,290,285	214,023
Net Profits	23,400	34,537	11,137	71,100	82,153	11,053
OMU:						
Dividend	594,304	594,304	0	1,188,611	1,188,608	(3)
In lieu of taxes	256,186	224,323	(31,863)	514,324	440,232	(74,092)
Insurance licenses	486,770	387,494	(99,276)	1,586,646	1,229,968	(356,678)
Other	676,950	524,276	(152,674)	1,293,513	1,137,911	(155,602)
<b>Total revenues</b>	<b>\$3,625,069</b>	<b>\$3,392,750</b>	<b>(\$232,319)</b>	<b>\$7,835,016</b>	<b>\$7,488,721</b>	<b>(\$346,295)</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$2,223,620	\$2,240,349	\$16,729	\$3,981,267	3,875,105	(\$106,162)
Maintenance	501,328	474,726	(26,602)	1,127,515	861,933	(265,582)
Supplies	152,195	144,311	(7,884)	758,068	202,622	(555,446)
Utilities	82,243	71,345	(10,898)	145,862	137,469	(8,393)
Other	1,086,712	1,257,624	170,912	1,509,688	1,468,759	(40,929)
Agencies Contribution	52,515	76,250	23,735	526,804	495,833	(30,971)
Debt Service	358,701	358,098	(603)	390,100	386,519	(3,581)
Transfer To	563,191	563,191	0	1,191,401	1,126,402	(64,999)
Capital	161,452	179,411	17,959	2,061,532	351,687	(1,709,845)
<b>Total expenditures</b>	<b>\$5,181,957</b>	<b>\$5,365,305</b>	<b>\$183,348</b>	<b>\$11,692,237</b>	<b>\$8,906,328</b>	<b>(\$2,785,909)</b>
<b>Operating Excess/ (Deficiency)</b>	<b>(\$1,556,888)</b>	<b>(\$1,972,555)</b>	<b>(\$415,667)</b>	<b>(\$3,857,221)</b>	<b>(\$1,417,607)</b>	<b>\$2,439,614</b>



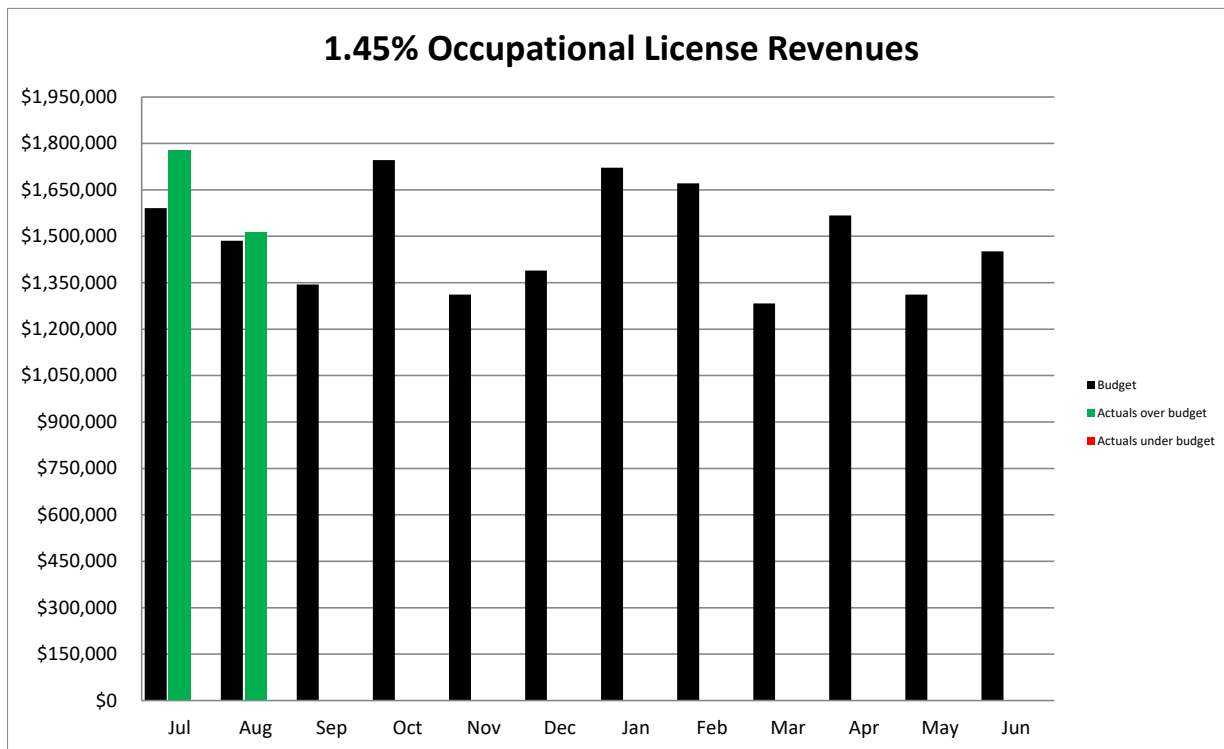
## SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$2,502	\$4,021	\$1,519	\$2,134	\$4,021	\$1,887
August	102,058	115,543	13,485	123,647	115,543	(8,104)
September	66,640	0	0	72,460	0	0
October	4,215,860	0	0	3,978,431	0	0
November	4,937,018	0	0	4,688,723	0	0
December	668,093	0	0	704,568	0	0
January	219,095	0	0	251,222	0	0
February	86,118	0	0	78,292	0	0
March	131,553	0	0	146,698	0	0
April	166,521	0	0	192,172	0	0
May	201,858	0	0	286,657	0	0
June	84,232	0	0	220,252	0	0
<b>Total</b>	<b>\$10,881,548</b>	<b>\$119,564</b>	<b>\$15,004</b>	<b>\$10,745,254</b>	<b>\$119,564</b>	<b>(\$6,217)</b>



## SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

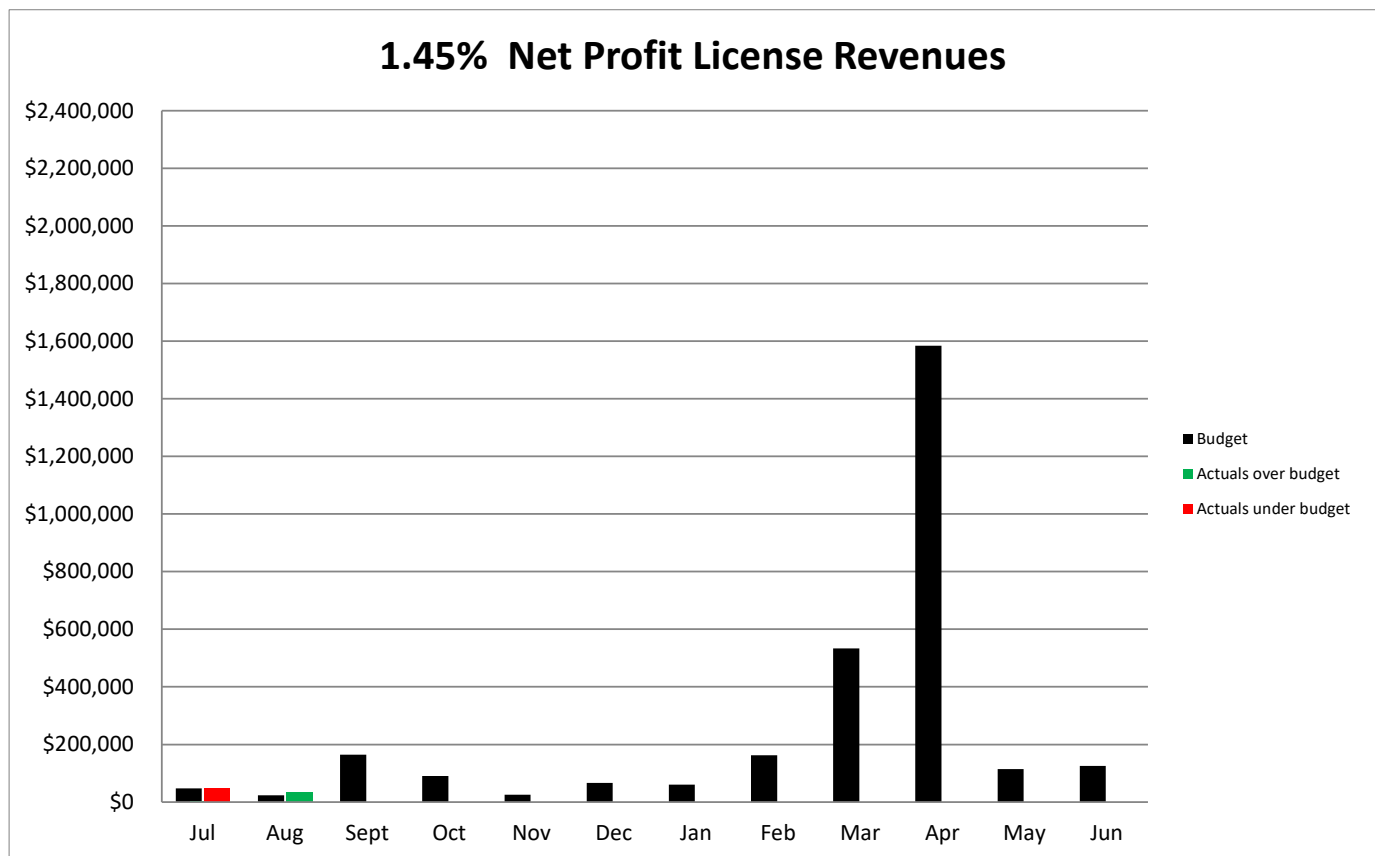
Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$1,590,861	\$1,778,012	\$187,151	\$1,583,196	\$1,778,012	\$194,816
August	1,485,401	1,512,273	26,872	1,017,380	1,512,273	494,893
September	1,344,189	0	0	1,413,801	0	0
October	1,746,374	0	0	1,786,405	0	0
November	1,312,015	0	0	1,395,248	0	0
December	1,388,876	0	0	1,377,341	0	0
January	1,721,349	0	0	1,749,760	0	0
February	1,671,299	0	0	1,477,326	0	0
March	1,283,415	0	0	1,415,754	0	0
April	1,567,625	0	0	1,920,818	0	0
May	1,312,015	0	0	1,415,186	0	0
June	1,451,438	0	0	1,354,648	0	0
<b>Total</b>	<b>\$17,874,857</b>	<b>\$3,290,285</b>	<b>\$214,023</b>	<b>\$17,906,864</b>	<b>\$3,290,285</b>	<b>\$689,709</b>



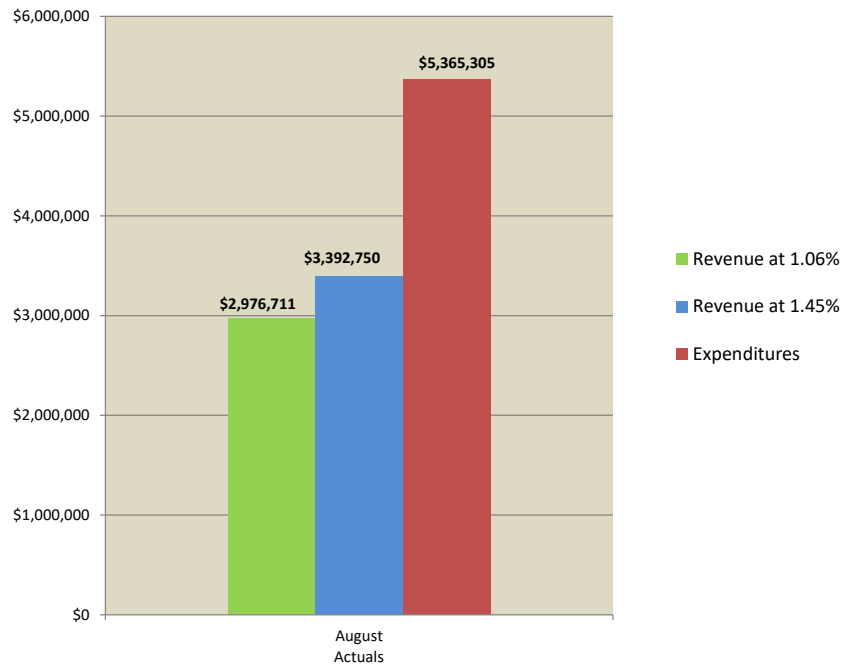


## SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$47,700	\$47,616	(\$84)	\$69,443	\$47,616	(\$21,827)
August	23,400	34,537	11,137	31,665	34,537	2,872
September	164,700	0	0	60,064	0	0
October	90,900	0	0	63,634	0	0
November	25,800	0	0	22,855	0	0
December	66,300	0	0	46,732	0	0
January	60,600	0	0	51,243	0	0
February	162,300	0	0	130,196	0	0
March	533,100	0	0	614,405	0	0
April	1,584,600	0	0	2,077,085	0	0
May	114,900	0	0	103,346	0	0
June	125,700	0	0	94,057	0	0
<b>Total</b>	<b>\$3,000,000</b>	<b>\$82,154</b>	<b>\$11,054</b>	<b>\$3,364,726</b>	<b>\$82,154</b>	<b>(\$18,955)</b>

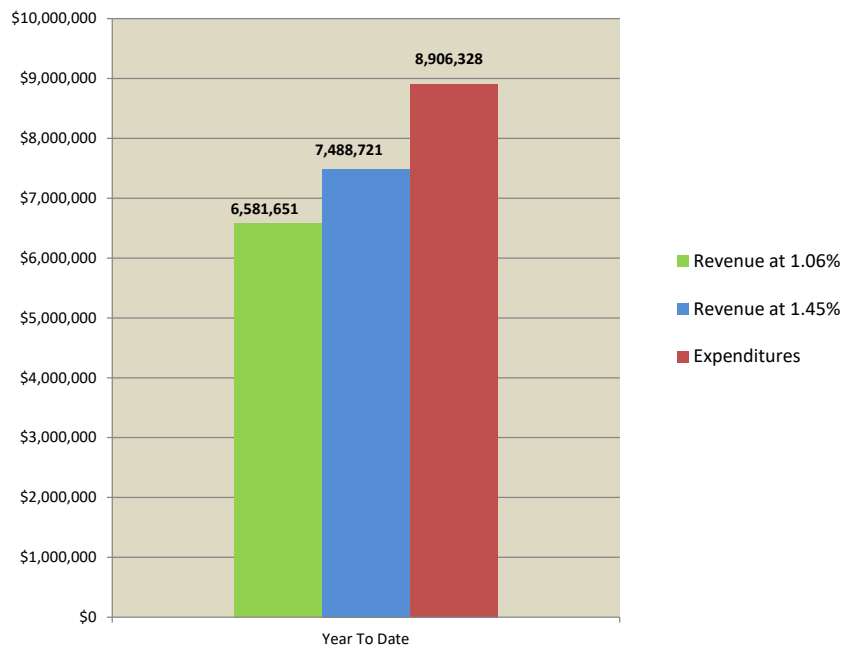


### General Fund Revenue Analysis - August



Old Rate - Current Month Surplus (Deficit)	\$	(2,388,594)
New Rate - Current Month Surplus (Deficit)	\$	(1,972,555)

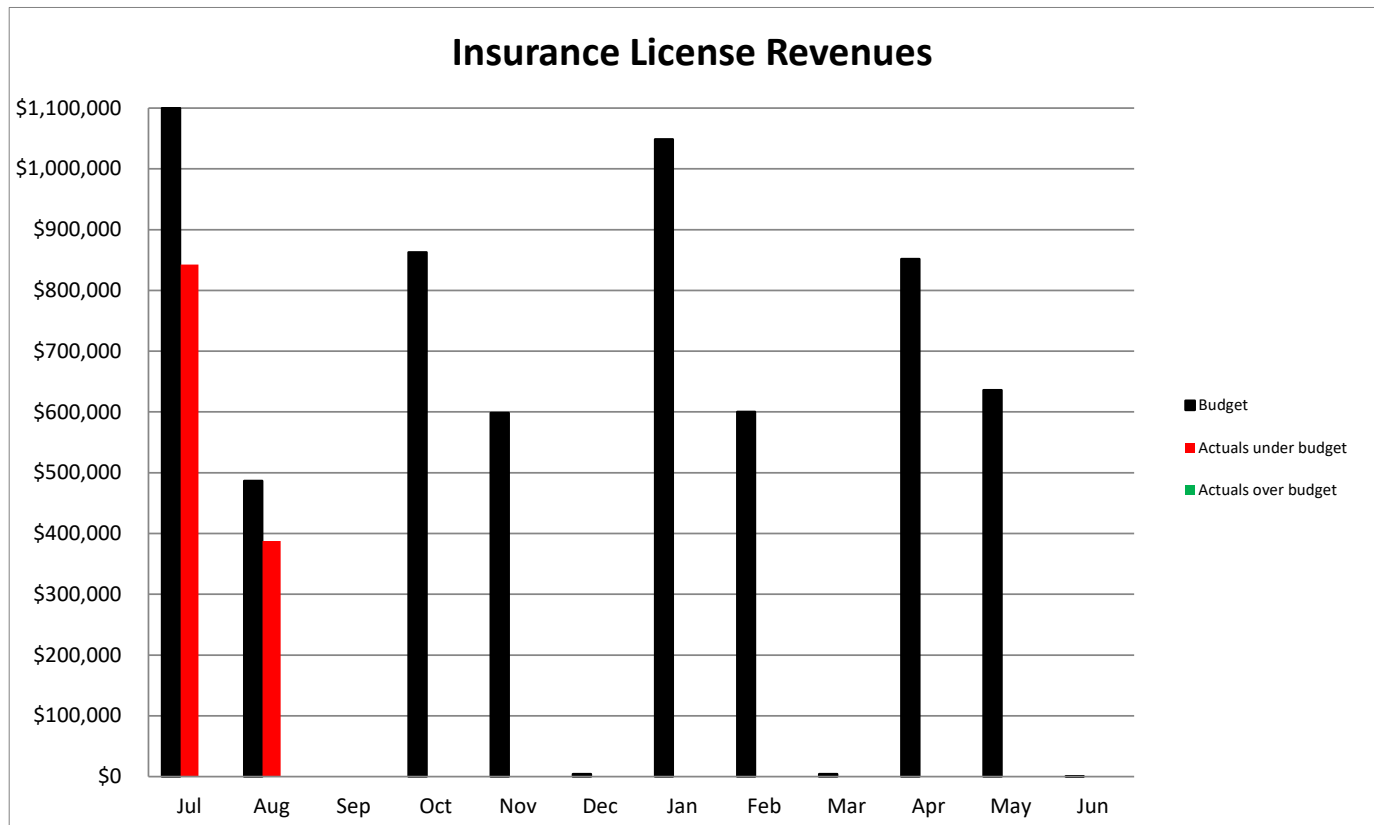
### General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(2,324,677)
New Rate - Current Year to Date Surplus (Deficit)	\$	(1,417,607)

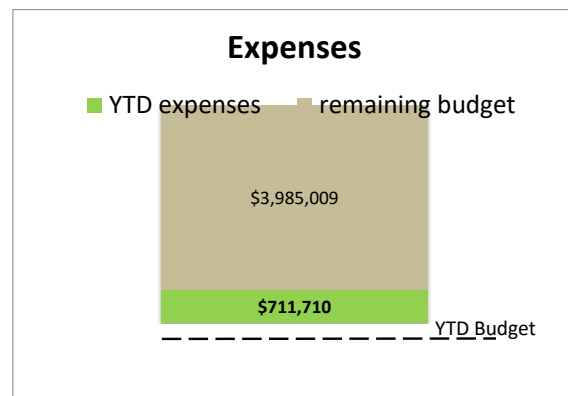
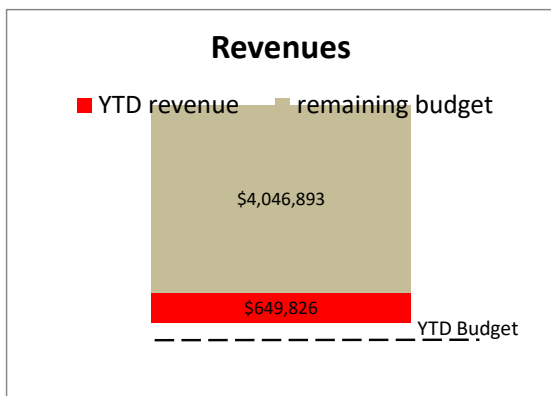
## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$1,099,876	\$842,474	(\$257,402)	\$876,743	\$842,474	(\$34,270)
August	486,770	387,494	(99,276)	315,072	387,494	72,423
September	0	0	0	0	0	0
October	862,685	0	0	811,871	0	0
November	598,244	0	0	227,323	0	0
December	4,335	0	0	516	0	0
January	1,048,475	0	0	852,057	0	0
February	600,102	0	0	245,375	0	0
March	4,335	0	0	2,652	0	0
April	851,538	0	0	328,247	0	0
May	636,021	0	0	747,747	0	0
June	619	0	0	9,274	0	0
<b>Total</b>	<b>\$6,193,000</b>	<b>\$1,229,968</b>	<b>(\$356,678)</b>	<b>\$4,416,878</b>	<b>\$1,229,968</b>	<b>\$38,153</b>



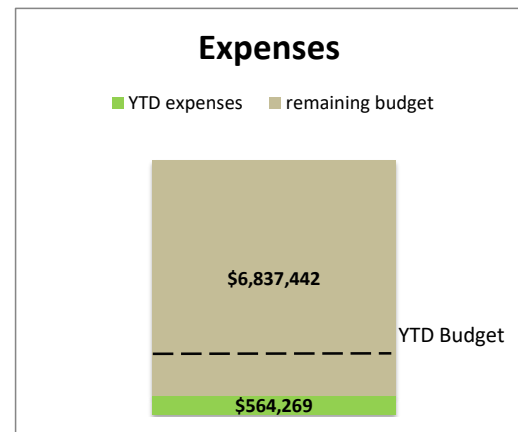
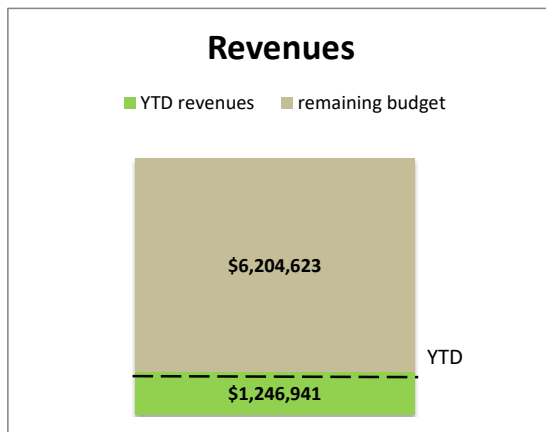
**CITY OF OWENSBORO  
CONVENTION CENTER OPERATIONS FUND  
STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Interest on Investments	\$10,416	\$20,736	\$10,320	\$20,840	\$41,020	\$20,180
County Contribution	20,000	24,354	4,354	40,000	45,393	5,393
Transfer from General Fund	62,224	62,224	0	124,454	124,454	0
Operating Revenue Transfer	298,752	438,959	140,207	597,505	438,959	(158,546)
<b>Total revenues</b>	<b>\$391,392</b>	<b>\$546,273</b>	<b>\$154,881</b>	<b>\$782,799</b>	<b>\$649,826</b>	<b>(\$132,973)</b>
<b>Expenditures:</b>						
Debt Service	\$0		\$0		\$0	\$0
Misc Repairs - Radio Equipment	\$0	0	0	87	0	(87)
Maintenance Grounds	\$8,964	8,964	0	17,931	17,931	0
Utilities	\$9,306	9,697	391	19,062	19,071	9
Convention Center Management	\$11,166	11,166	0	22,340	22,340	0
Convention Center Incentive	\$9,077	0	(9,077)	18,156	0	(18,156)
Insurance	\$53,780	0	0	53,780	0	(53,780)
Supplies	\$0	0	0	2,550	0	(2,550)
Capital Replacement Plan	\$27,793	27,793	-	55,590	55,590	0
Operating Expenditure Transfer	\$313,393	596,778	283,385	626,789	596,778	(30,011)
<b>Total expenditures</b>	<b>\$433,479</b>	<b>\$654,398</b>	<b>\$274,699</b>	<b>\$816,285</b>	<b>\$711,710</b>	<b>(\$104,575)</b>
<b>Operating Over / (Under)</b>	<b>(\$42,087)</b>	<b>(\$108,125)</b>	<b>(\$119,818)</b>	<b>(\$33,486)</b>	<b>(\$61,884)</b>	<b>(\$28,398)</b>



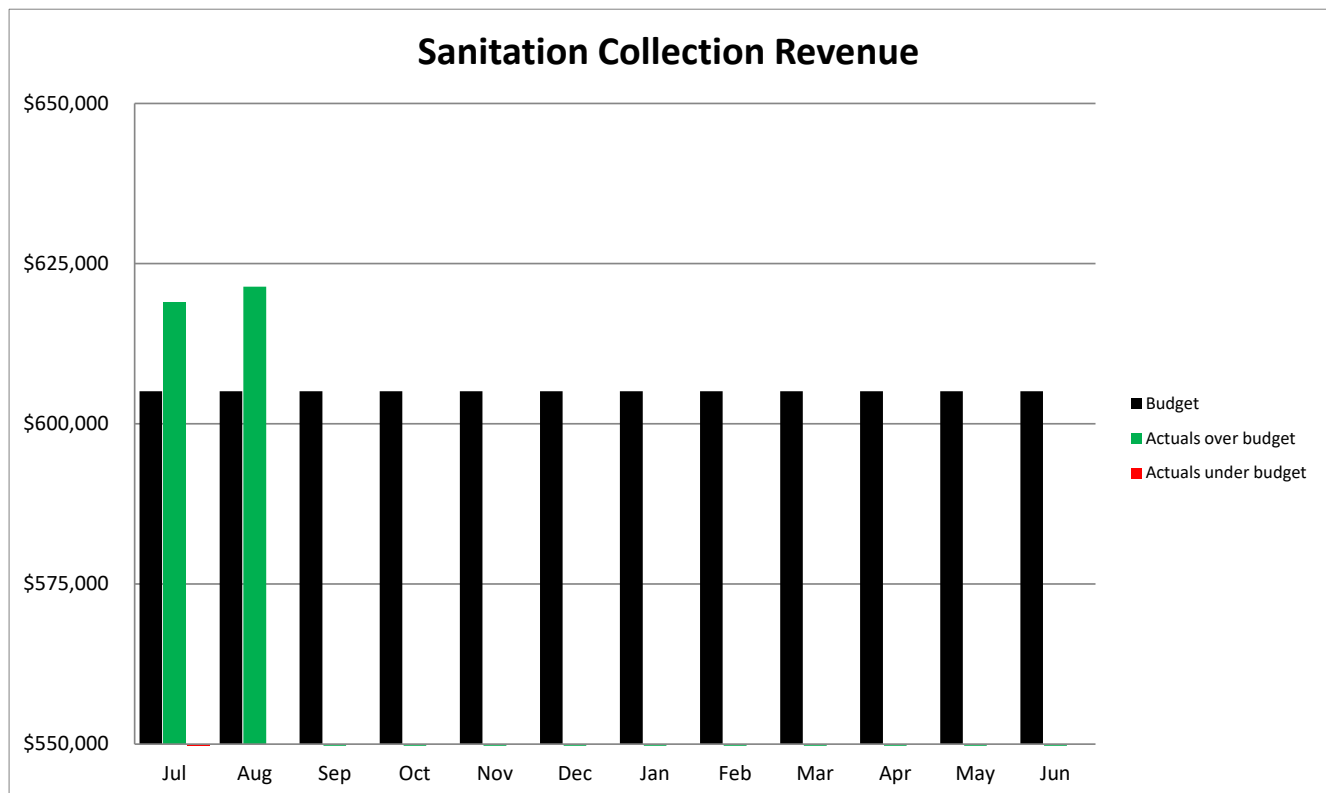
**CITY OF OWENSBORO  
SANITATION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b><u>Revenues:</u></b>						
Toter Service	\$415,070	\$415,837	\$767	\$830,140	\$832,524	\$2,384
Dumpster Service	190,000	205,572	15,572	380,000	407,874	27,874
Recycling	541	834	293	1,090	2,017	927
Litter Abatement Funding	2,241	0	(2,241)	4,490	0	(4,490)
Sale of Capital Assets	0	0	0	0	0	0
Other / Miscellaneous	1,866	2,494	628	3,770	4,527	757
<b>Total revenues</b>	<b>\$609,718</b>	<b>\$624,736</b>	<b>\$15,018</b>	<b>\$1,219,490</b>	<b>\$1,246,941</b>	<b>\$27,451</b>
<b><u>Expenditures:</u></b>						
Personnel Services	\$182,183	\$167,651	(\$14,532)	\$326,265	\$294,493	(\$31,772)
Maintenance	55,297	54,757	(540)	113,629	109,593	(4,036)
Supplies	40,493	21,572	(18,921)	113,556	40,543	(73,013)
Utilities	545	587	42	993	1,174	181
Other	290,917	73,389	(217,528)	530,300	115,760	(414,540)
Capital	1,351	1,351	0	1,100,870	2,707	(1,098,163)
<b>Total expenditures</b>	<b>\$570,786</b>	<b>\$319,306</b>	<b>(\$251,480)</b>	<b>\$2,185,613</b>	<b>\$564,269</b>	<b>(\$1,621,344)</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$38,932</b>	<b>\$305,430</b>	<b>\$266,498</b>	<b>(\$966,123)</b>	<b>\$682,672</b>	<b>\$1,648,795</b>



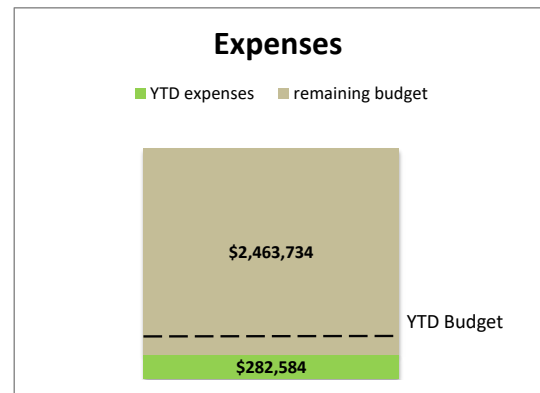
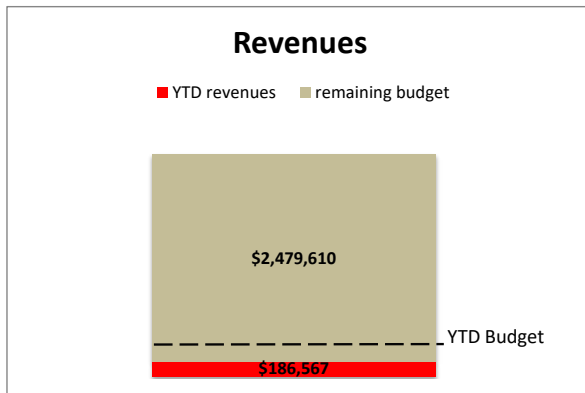
## SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$605,070	\$618,990	\$13,920	\$614,594	\$618,990	\$4,396
August	605,070	621,408	16,338	613,429	621,408	7,980
Sept	605,070	0	0	613,208	0	0
October	605,070	0	0	613,136	0	0
November	605,070	0	0	608,904	0	0
December	605,070	0	0	608,935	0	0
January	605,070	0	0	609,153	0	0
February	605,070	0	0	606,367	0	0
March	605,070	0	0	609,227	0	0
April	605,070	0	0	613,454	0	0
May	605,070	0	0	615,158	0	0
June	605,070	0	0	612,422	0	0
<b>Total</b>	<b>\$7,260,840</b>	<b>\$1,240,398</b>	<b>\$30,258</b>	<b>\$7,337,987</b>	<b>\$1,240,398</b>	<b>\$12,375</b>



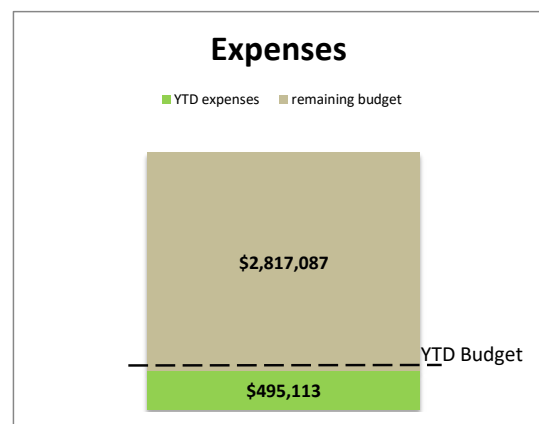
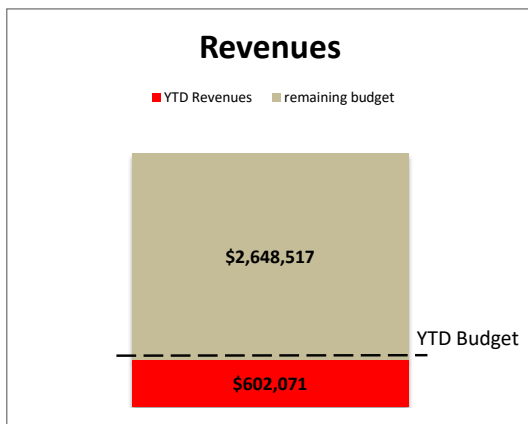
**CITY OF OWENSBORO  
TRANSIT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Federal & State Grant	\$123,706	\$153,603	\$29,897	\$247,419	\$0	(\$247,419)
Gas Tax	0	0	0	3,500	0	(3,500)
Revenue	8,499	9,685	1,186	17,010	19,754	2,744
Miscellaneous	833	1,196	363	1,670	2,469	799
Transfer from General Fund	82,169	82,169	0	164,344	164,344	0
<b>Total revenues</b>	<b>\$215,207</b>	<b>\$246,653</b>	<b>\$31,446</b>	<b>\$433,943</b>	<b>\$186,567</b>	<b>(\$247,376)</b>
<b>Expenditures:</b>						
Personnel Services	\$129,600	\$111,034	(\$18,566)	\$232,694	\$195,569	(\$37,125)
Maintenance	26,611	23,363	(3,248)	71,875	48,358	(23,517)
Supplies	19,000	1,248	(17,752)	30,900	5,115	(25,785)
Utilities	1,756	1,435	(321)	3,112	2,951	(161)
Other	77,823	18,484	(59,339)	105,512	30,591	(74,921)
Capital	0	0	0	144,075	0	(144,075)
<b>Total expenditures</b>	<b>\$254,790</b>	<b>\$155,564</b>	<b>(\$99,226)</b>	<b>\$588,168</b>	<b>\$282,584</b>	<b>(\$305,584)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$39,583)</b>	<b>\$91,089</b>	<b>\$130,672</b>	<b>(\$154,225)</b>	<b>(\$96,018)</b>	<b>\$58,207</b>



**CITY OF OWENSBORO  
RECREATIONAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Current Month			Year to Date		
	Budget	Actuals	Excess/ (Deficiency)	Amended Budget	Actuals	Over / (Under)
<b>Revenues:</b>						
Ben Hawes Golf Course	\$80,781	\$69,188	(\$11,593)	\$148,065	\$134,808	(\$13,257)
Hillcrest Golf Course	31,412	31,265	(147)	61,909	55,207	(6,702)
Ice Arena	24,456	18,804	(5,652)	56,100	59,046	2,946
Combest Pool	5,660	5,337	(323)	30,135	26,329	(3,806)
Cravens Pool	1,875	1,082	(793)	11,357	7,607	(3,750)
Softball Complex	14,663	8,260	(6,403)	47,362	42,582	(4,780)
Tennis Facility	6,503	6,550	47	13,116	13,066	(50)
Transfer from General Fund	131,712	131,713	1	263,426	263,427	1
<b>Total revenues</b>	<b>\$297,062</b>	<b>\$272,199</b>	<b>(\$24,863)</b>	<b>\$631,470</b>	<b>\$602,071</b>	<b>(\$29,399)</b>
<b>Expenditures:</b>						
Personnel Services	\$92,847	\$118,880	\$26,033	\$164,029	\$230,889	\$66,860
Maintenance	25,290	25,107	(183)	50,710	50,264	(446)
Supplies	65,041	41,298	(23,743)	106,120	85,448	(20,672)
Utilities	22,591	18,580	(4,011)	41,223	37,465	(3,758)
Debt Service	49	36	(13)	7,602	7,560	(42)
Other	47,453	17,772	(29,681)	61,622	18,863	(42,759)
Capital	62,290	32,290	(30,000)	469,625	64,625	(405,000)
<b>Total expenditures</b>	<b>\$315,561</b>	<b>\$253,963</b>	<b>(\$61,598)</b>	<b>\$900,931</b>	<b>\$495,113</b>	<b>(\$405,818)</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$18,499)</b>	<b>\$18,236</b>	<b>\$36,735</b>	<b>(\$269,461)</b>	<b>\$106,958</b>	<b>\$376,419</b>





**CITY OF OWENSBORO  
RECREATIONAL FUND DETAIL  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Dollars			
	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
<b>Ben Hawes</b>				
Revenue	\$585,304	\$148,065	\$134,808	(\$13,257)
Expenses	1,377,113	518,628	196,261	(322,367)
Excess(Loss)	(\$791,809)	(\$370,563)	(\$61,453)	\$309,110
<b>Hillcrest</b>				
Revenue	\$248,905	\$61,909	\$55,207	(\$6,702)
Expenses	344,384	\$59,548	64,670	5,122
Excess(Loss)	(\$95,479)	\$2,361	(\$9,463)	(\$11,824)
<b>Ice Arena</b>				
Revenue	\$462,935	\$56,100	\$59,046	\$2,946
Expenses	613,411	117,165	85,367	(31,798)
Excess(Loss)	(\$150,476)	(\$61,065)	(\$26,321)	\$34,744
<b>Combust Pool</b>				
Revenue	\$64,250	\$30,135	\$26,329	(\$3,806)
Expenses	117,479	20,902	38,563	17,661
Excess(Loss)	(\$53,229)	\$9,233	(\$12,234)	(\$21,467)
<b>Cravens Pool</b>				
Revenue	\$28,790	\$11,357	\$7,607	(\$3,750)
Expenses	85,011	14,357	20,799	6,442
Excess(Loss)	(\$56,221)	(\$3,000)	(\$13,192)	(\$10,192)
<b>Softball Complex</b>				
Revenue	\$195,005	\$47,362	\$42,582	(\$4,780)
Expenses	514,806	144,612	70,683	(73,929)
Excess(Loss)	(\$319,801)	(\$97,250)	(\$28,101)	\$69,149
<b>Tennis Facility</b>				
Revenue	\$84,853	\$13,116	\$13,065	(\$51)
Expenses	259,996	25,719	18,771	(6,948)
Excess(Loss)	(\$175,143)	(\$12,603)	(\$5,706)	\$6,897

**CITY OF OWENSBORO  
COMMUNITY DEVELOPMENT PROGRAMS  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

**COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)**

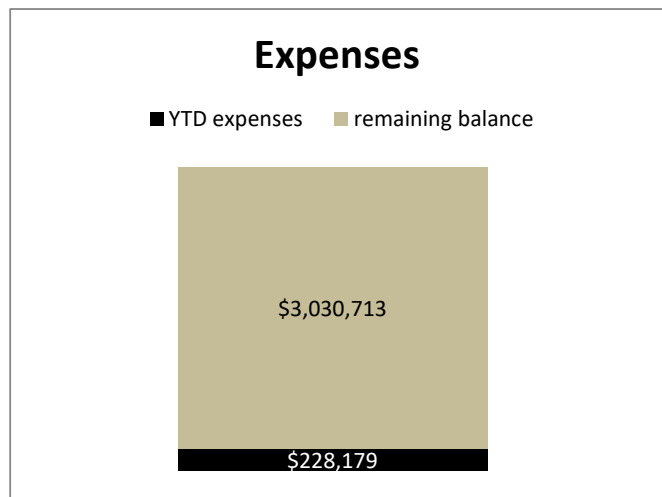
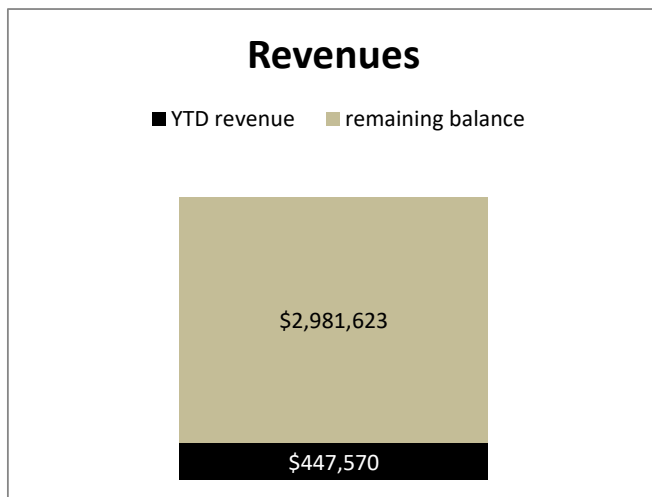
	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$981,607	(\$7,476)	\$989,083
Rental Income	8,700	3,180	5,520
Miscellaneous Revenue	0	1,500	(1,500)
<b>Total revenues</b>	<b>\$990,307</b>	<b>(\$2,796)</b>	<b>\$993,103</b>
<b><u>Expenditures:</u></b>			
Administration	\$82,000	\$0	\$82,000
Homebuyer/Owner Assistance	122,284	0	122,284
World Changers	34,660	11,659	23,001
Agency Subsidy-New Construction	0	0	0
Triplett Twist Area	848,411	29,395	819,016
<b>Total expenditures</b>	<b>\$1,087,355</b>	<b>\$41,054</b>	<b>\$1,046,301</b>
<b>Operating Excess / (Deficiency)</b>	<b>(\$97,048)</b>	<b>(\$43,850)</b>	<b>(\$53,198)</b>

**HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Grant Revenues	\$759,050	\$0	\$759,050
Sale of Capital Assets	150,000	0	150,000
<b>Total revenues</b>	<b>\$909,050</b>	<b>\$0</b>	<b>\$909,050</b>
<b><u>Expenditures:</u></b>			
Administration	\$18,000	\$0	\$18,000
FTB Down Payment Assistance	75,000	0	75,000
CHDO Set-Aside	162,567	0	162,567
New Construction-City Loan	150,000	0	150,000
Agency Subsidy-New Construction	84,534	8,750	75,784
New Construction-HOME Funds	418,949	0	418,949
<b>Total expenditures</b>	<b>\$909,050</b>	<b>\$8,750</b>	<b>\$900,300</b>
<b>Operating Excess / (Deficiency)</b>	<b>\$0</b>	<b>(\$8,750)</b>	<b>\$8,750</b>

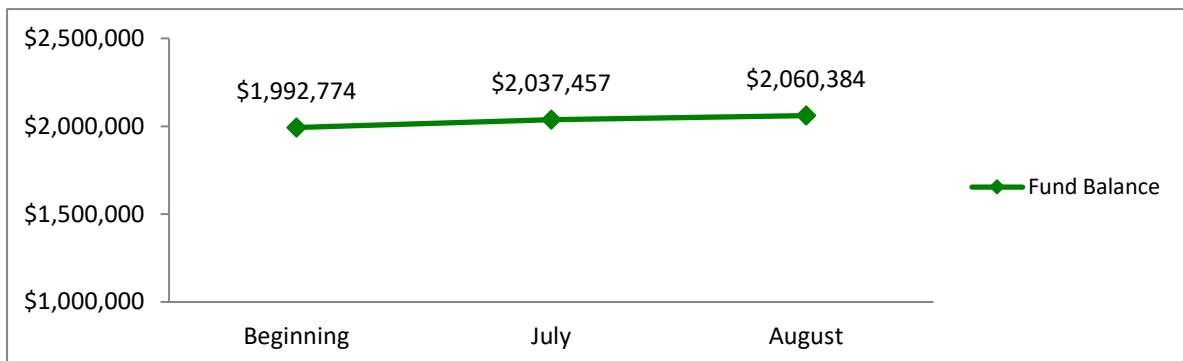
**CITY OF OWENSBORO  
ECONOMIC DEVELOPMENT FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Realized Property Taxes	\$388,554	\$550	\$388,004
Occupational Licenses	436,537	7,934	428,603
Net Profit Licenses	98,051	0	98,051
Franchise Fees	170,000	43,848	126,152
Interest on Investments	15,000	9,423	5,577
Local E.D. Revenue	1,911,500	348,239	1,563,261
State E.D. Revenue	259,250	0	259,250
Rental - The Centre	150,301	37,575	112,726
<b>Total revenues</b>	<b>\$3,429,193</b>	<b>\$447,570</b>	<b>\$2,981,623</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$1,235,333	\$0	\$1,235,333
Local E.D. Projects	1,793,309	213,145	1,580,164
State E.D. Projects	205,250	10,867	194,383
Downtown Design Administration	25,000	4,167	20,833
<b>Total expenditures</b>	<b>\$3,258,892</b>	<b>\$228,179</b>	<b>\$3,030,713</b>



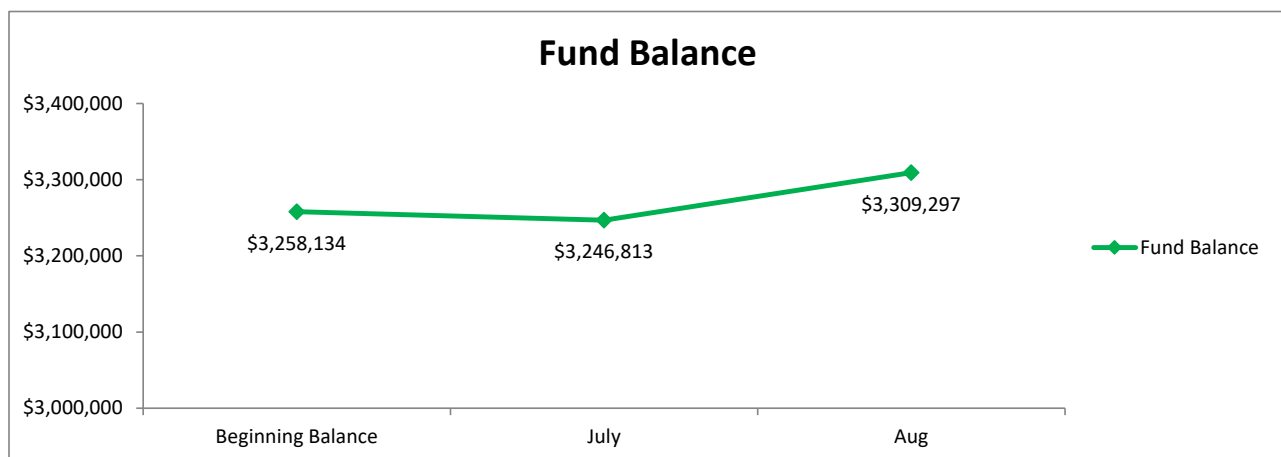
**CITY OF OWENSCORO  
INSURANCE FUND  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Month	Year To Date
<b>Health Insurance:</b>		
City Contribution	\$361,522.77	\$725,622.54
Employee Contribution	80,100.15	160,789.93
Total Revenue	<u>441,622.92</u>	<u>886,412.47</u>
Benefits	398,414.89	718,908.66
Re-Insurance	37,444.78	83,368.22
Professional/Technical	30,792.83	58,649.95
Wellness Benefit	11,984.92	29,954.24
Total Expenditures	<u>478,637.42</u>	<u>890,881.07</u>
Revenue Over/(Under) Expenditures	<u>(\$37,014.50)</u>	<u>(\$4,468.60)</u>
<b>Workers' Compensation:</b>		
Premium-Departments	\$56,113.44	\$95,998.37
Salary-Reimbursement	0.00	\$0.00
Total Revenue	<u>56,113.44</u>	<u>95,998.37</u>
Benefits	11,175.50	41,603.16
Insurance	0.00	0.00
Professional/Technical	0.00	10,000.00
Total Expenditures	<u>11,175.50</u>	<u>51,603.16</u>
Revenue Over/(Under) Expenditures	<u>\$44,937.94</u>	<u>\$44,395.21</u>
<b>Unemployment:</b>		
Premium-Departments	\$6,801.21	\$11,536.99
Total Revenue	<u>6,801.21</u>	<u>11,536.99</u>
Benefits	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Revenue Over/(Under) Expenditures	<u>\$6,801.21</u>	<u>\$11,536.99</u>
<b>Total Insurance Fund:</b>		
<b>Beginning Fund Balance</b>		\$1,992,774.15
Interest Income	8,201.43	16,145.78
Revenue Over/(Under) Expenditures	14,724.65	51,463.60
<b>Ending Fund Balance</b>		<u>\$2,060,383.53</u>



**CITY OF OWENSBORO  
CITY EMPLOYEES' PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
<b>Receipts:</b>				
Interest Income	\$3,871.17	4%	\$3,789.77	\$4,033.79
Appreciation (Depreciation) of Investments	89,974.72	96%	89,974.72	70,830.04
<b>Total Receipts</b>	<b>\$93,845.89</b>	<b>100%</b>	<b>\$93,764.49</b>	<b>\$74,863.83</b>
<b>Expenses:</b>				
Pensions Paid: City & OMU employees	\$21,986.06	70%	33,225.66	33,782.82
Miscellaneous Expense	9,375.82	30%	9,375.82	8,726.59
<b>Total Expenses</b>	<b>\$31,361.88</b>	<b>100%</b>	<b>\$42,601.48</b>	<b>\$42,509.41</b>
<b>Revenue Over/(Under) Expenses</b>	<b>\$62,484.01</b>		<b>\$51,163.01</b>	<b>\$32,354.42</b>
<b>Type of Retirement</b>				
Ordinary	3			
Disability	3			
Widows	18			
<b>Total</b>	<b>24</b>			



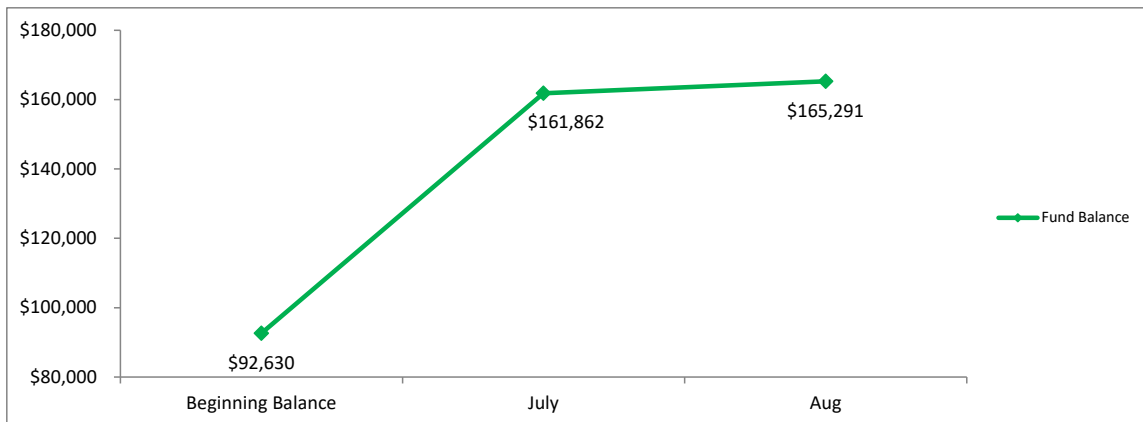
\*CEPF is invested with Hilliard Lyons. The Fund is actuarially sound and any remaining funds after final payment will be allocated between the City and OMU.

**CITY OF OWENSBORO  
POLICE AND FIRE PENSION FUND--CLOSED  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$822.04	1%	\$822.04	\$451.45
Restitution, Other.	0.00	0%	0.00	0.00
Transfer from General Fund	<u>68,825.00</u>	<u>99%</u>	<u>137,650.00</u>	<u>141,670.00</u>
Total Receipts	<u>\$69,647.04</u>		<u>\$138,472.04</u>	<u>\$142,121.45</u>
Expenses:				
Pensions Paid	\$66,218.37	0%	\$66,218.37	\$66,640.25
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>0.00</u>	<u>0.00</u>
Total Expenses	<u>\$66,218.37</u>	<u>100%</u>	<u>\$66,218.37</u>	<u>\$66,640.25</u>
Revenue Over/(Under) Expenses	<u>\$3,428.67</u>		<u>\$72,253.67</u>	<u>\$75,481.20</u>

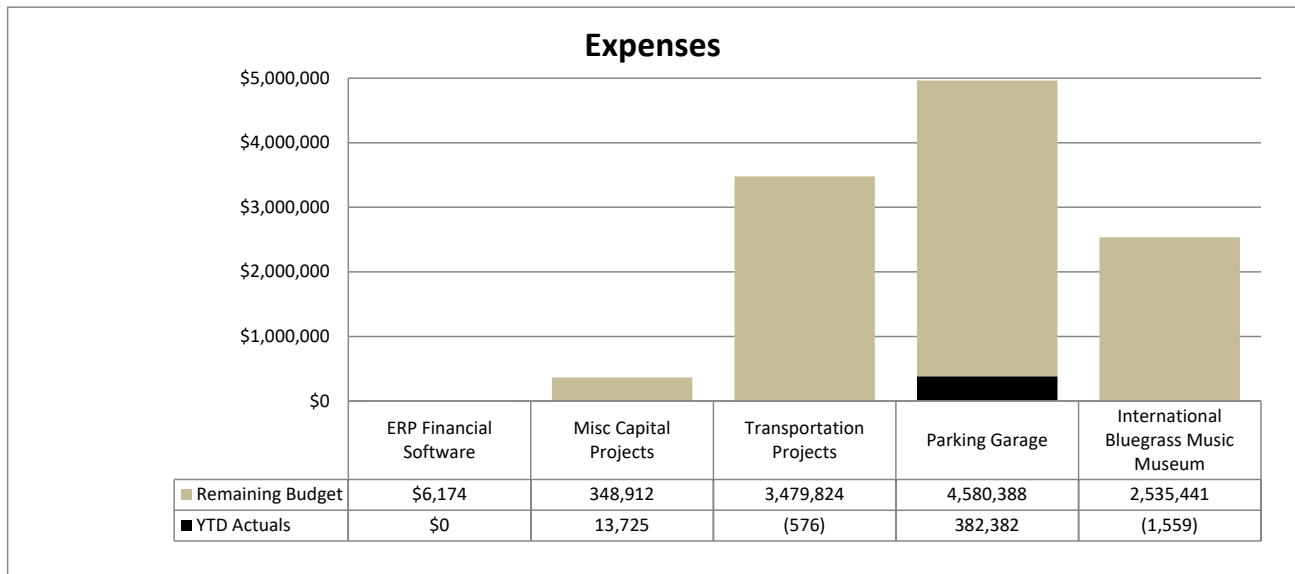
Type of Retirement

Ordinary	13
Disability	6
Widows	<u>22</u>
Total	<u>41</u>



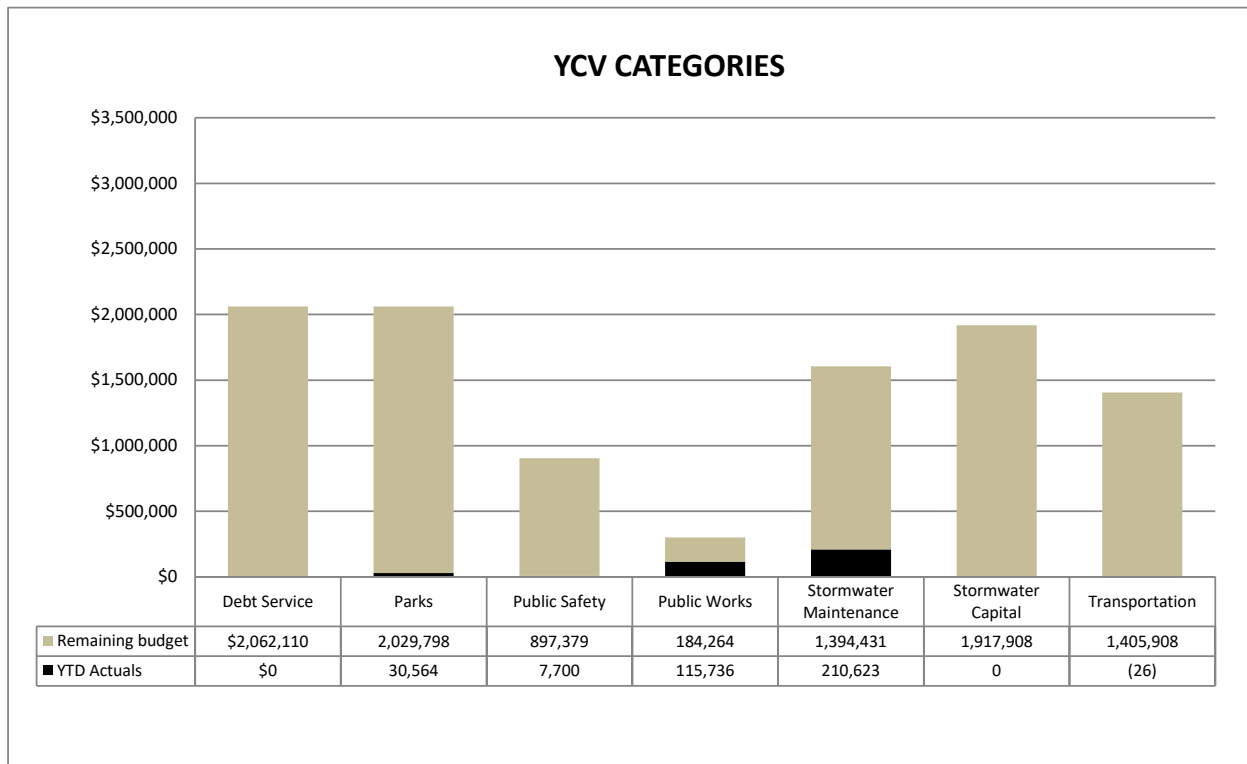
**CITY OF OWENSBORO  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b>Revenues:</b>			
Interest Earnings	0	50,794	(50,794)
Transfer from General Fund	65,000	0	65,000
<b>Total revenues</b>	<b>\$65,000</b>	<b>\$50,794</b>	<b>\$14,206</b>
<b>Expenditures:</b>			
ERP Financial Software	\$6,174	\$0	\$6,174
Misc Capital Projects	348,912	13,725	335,187
Transportation Projects	3,479,824	(576)	3,480,400
Parking Garage	4,580,388	382,382	4,198,006
International Bluegrass Music Museum	2,535,441	(1,559)	2,537,000
<b>Total expenditures</b>	<b>\$10,950,739</b>	<b>\$393,972</b>	<b>\$10,556,767</b>



**CITY OF OWENSBORO  
YOUR COMMUNITY VISION FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE MONTH ENDING AUGUST 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b>Revenues:</b>			
Occupational License Fee	\$4,779,451	\$794,203	\$3,985,248
Net Profit License Fee	760,125	21,862	738,263
Interest Earnings	65,000	19,749	45,251
Penalty and Interest	55,000	6,035	48,965
<b>Total revenues</b>	<b>\$5,659,576</b>	<b>\$841,850</b>	<b>\$4,817,726</b>
<b>Expenditures:</b>			
Debt Service	\$2,062,110	\$0	\$2,062,110
Parks	2,060,362	30,564	2,029,798
Public Safety	905,079	7,700	897,379
Public Works	300,000	115,736	184,264
Stormwater Maintenance	1,605,054	210,623	1,394,431
Stormwater Capital	1,917,908	0	1,917,908
Transportation	1,405,882	(26)	1,405,908
<b>Total expenditures</b>	<b>\$10,256,395</b>	<b>\$364,597</b>	<b>\$9,891,798</b>



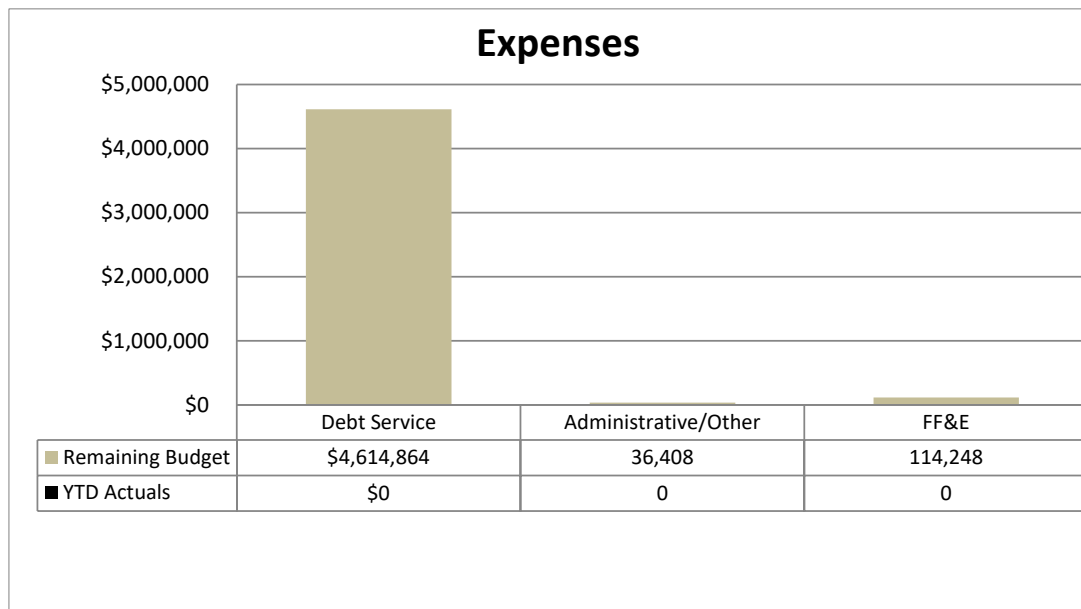


**CITY OF OWENSBORO**  
**YOUR COMMUNITY VISION FUND**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE MONTH ENDING AUGUST 31, 2018**

	Annual Budget	Year to Date Actuals	Remaining Budget
<b><u>Debt Service</u></b>	\$2,062,110	\$0	\$2,062,110
<b><u>Parks</u></b>			
Fisher Park Expansion	550,000	0	550,000
Greenbelt Design	158,340	1,585	156,755
Greenbelt Extension-Bypass	460,660	0	460,660
Pool Renovation	400,000	0	400,000
Riverfront Park	253,573	0	253,573
Smothers/Riverfront Park Replacement	173,879	28,979	144,900
Smothers Park Surface	63,910	0	63,910
<b><u>Public Safety</u></b>			
Police Evidence Building	37,761	0	37,761
Police Software	859,618	0	859,618
Police Vehicles	7,700	7,700	0
<b><u>Public Works</u></b>			
Sidewalk Program	300,000	115,736	184,264
<b><u>Stormwater Maintenance</u></b>			
Stormwater Maintenance-Ditch Crew	455,344	60,903	394,441
Stormwater Maintenance-Outsourced	599,710	82,046	517,664
Stormwater Maintenance-RWRA	550,000	67,674	482,326
<b><u>Stormwater Capital</u></b>			
Culverts Replacement	1,150,000	0	1,150,000
Revine Infrastructure Improvements	255,343	0	255,343
J & J Project	50,000	0	50,000
MS4 Stormwater Consulting	50,000	0	50,000
Persimmon Ditch	412,565	0	412,565
<b><u>Transportation</u></b>			
Bridge Lights	748,427	0	748,427
Grimes Ave Extension	0	0	0
Infrastructure	140,000	(26)	140,026
Streets	50,000	0	50,000
Transit Bus Replacement	467,455	0	467,455
<b>Total Expenditures</b>	<b>\$10,256,395</b>	<b>\$364,597</b>	<b>\$9,891,798</b>

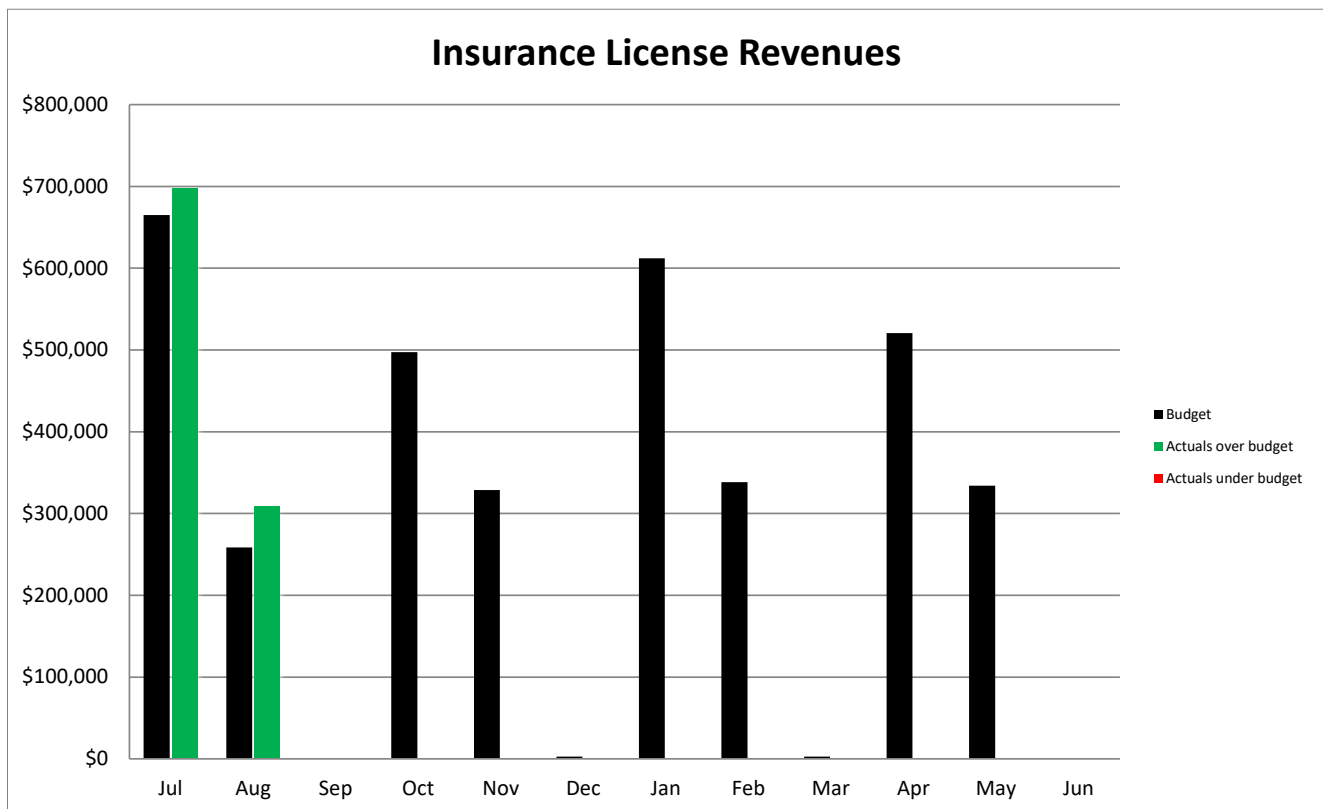
**CITY OF OWENSBORO  
DOWNTOWN REVITALIZATION FUND  
STATEMENT OF RECEIPTS AND EXPENSES  
FOR MONTH ENDING AUGUST 31, 2018**

	Annual Budget	Year To Date Actuals	Remaining Budget
<b><u>Revenues:</u></b>			
Insurance License Premium Fees	\$3,560,000	\$1,006,141	\$2,553,859
Interest on Investments	35,000	11,650	23,350
<b>Total revenues</b>	<b>\$3,595,000</b>	<b>\$1,017,791</b>	<b>\$2,577,209</b>
<b><u>Expenditures:</u></b>			
Debt Service	\$4,614,864	\$0	\$4,614,864
Administrative/Other	36,408	0	36,408
FF&E	114,248	0	114,248
<b>Total Expenditures</b>	<b>\$4,765,520</b>	<b>\$0</b>	<b>\$4,765,520</b>



## SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2018-19)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2017-18	2018-19	Over / (Under)
July	\$665,008	\$697,434	\$32,426	\$800,013	\$697,434	(\$102,579)
August	258,456	308,707	50,251	201,948	308,707	106,759
September	0	0	0	0	0	0
October	497,332	0	0	687,808	0	0
November	328,588	0	0	150,830	0	0
December	2,848	0	0	551	0	0
January	611,964	0	0	736,606	0	0
February	338,200	0	0	165,162	0	0
March	2,848	0	0	1,524	0	0
April	520,472	0	0	285,710	0	0
May	333,928	0	0	597,496	0	0
June	356	0	0	9,274	0	0
<b>Total</b>	<b>\$3,560,000</b>	<b>\$1,006,141</b>	<b>\$82,677</b>	<b>\$3,636,922</b>	<b>\$1,006,141</b>	<b>\$4,180</b>



**CITY OF OWENSBORO  
DEBT SERVICE FUND  
AUGUST 31, 2018**

Name	Debt Description	Detail	Funding Source	Original Borrowing	2018-19 Budget	Scheduled Final Payment
Series 1989	Hillcrest Pro Shop	Hillcrest Pro Shop Construction	Recreation Fund	\$255,000	\$15,350	01/15/19
Series 1989	Morris Park Acquisition	Morris Park Acquisition	General Fund	600,000	36,300	01/15/19
Series 2005	Symphony Renovation	Symphony Renovation	Symphony	38,400	4,176	01/20/19
Series 2012C	Refunding 2002B-City Refi	RiverPark acquisition and improvements	General Fund	3,075,000	340,475	09/01/21
Series 2012A	Refunding 2002A - PW Projects	Morris Park, S. Griffith Fire Stn., MLK Loop, Stormwater Imprvmnt Scherm Road, and Various Projects	General Fund	3,315,000	231,435	02/01/22
2016 Ban	GRITS Garage	GRITS Garage	General Fund	6,565,000	159,719	06/01/22
Series 2014B	Riverport Project	Riverport Project	Owensboro Riverport	24,000,000	3,095,765	01/01/26
Series 2016A	Refunding 2006 - PFPF	Fund PFPF	General Fund	2,320,000	277,400	03/01/26
Series 2016B	Refunding 2008 - Edge Ice Center	Build the Edge	YCV Fund	1,965,000	188,957	07/01/28
Series 2014	Refunding 2009 Series - Riverwall	Riverwall construction	YCV Fund	3,572,000	267,905	04/01/30
Series 2014	Refunding 2009 Series - PW Bld	PW building expansion	General Fund	893,000	66,977	04/01/30
Series 2010	U.S. Bank Building #1	U.S. Bank Building #1-construction	Economic Dev Fund	5,420,000	434,450	12/01/30
Series 2011	U.S. Bank Building #2	U.S. Bank Building #2-construction	Economic Dev Fund	2,945,000	221,155	06/01/31
Series 2013B	IBMC/SkatePark	IBMC-\$3M/SkatePark \$800K	General Fund	3,800,000	250,654	05/01/33
Series 2013B	Tennis Facility	Tennis Facility-\$2.1M	Recreation Fund/Tennis Assoc	2,100,000	138,555	05/01/33
Series 2013B	Downtown Parking/S.O.B.	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,074	05/01/33
Series 2013B	Convention Center FF&E	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,566	05/01/33
Series 2013B	RiverPark Center HVAC	RiverPark Center HVAC-\$900k	RiverPark	900,000	60,000	05/01/33
Series 2013C	U.S. Bank Building #3	U.S. Bank Building #3-construction	Economic Dev Fund	6,350,000	427,654	05/01/33
Series 2007	KIA Projects - A15-007-Harsh	Harsh Ditch Construction	YCV Fund	23,350,539	1,372,821	12/01/34
Series 2015	KIA Projects - A15-036-Scherm	Scherm Ditch Construction	YCV Fund	2,878,252	232,428	12/01/35
Series 2016C	IBMC	IBMC	General Fund	2,560,000	174,288	01/01/37
Series 2016D	Parking Garage	Parking Garage Construction	General Fund	9,380,000	355,675	06/01/37
Series 2011	Downtown Revitalization	Smothers/RF Park, Utility Reloc.& Streets	DTR Fund	20,460,000	1,256,075	04/01/41
Series 2012B	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	40,400,000	2,239,192	06/01/42
Series 2013A	Downtown Revitalization	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,597	05/01/43
				<b>\$191,577,191</b>	<b>\$13,224,643</b>	

